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Allied-Bristol Life Sciences Licenses Platform Technology and Lead Molecules from Yale University

- Allied-Bristol Life Sciences (ABLS) has licensed a proprietary platform technology from Yale University, developed in the laboratory of Dr. David Spiegel.
- The proprietary platform, and associated lead molecules known as Antibody-Recruiting molecules (ARMs), provide a novel approach for the treatment of cancer.

Boston (August 27, 2015) - Allied-Bristol Life Sciences, LLC, a biopharmaceutical enterprise jointly owned between Allied Minds (LSE: ALM) and Bristol-Myers Squibb Company (NYSE: BMY), announced that it has entered into a worldwide licensing agreement with Yale University for a proprietary platform technology and associated lead molecules that will be further developed to treat diseases such as prostate cancer, a leading cause of cancer-related deaths among American men.

Developed by Professor David A. Spiegel, Ph.D., M.D. and his team at Yale University, the proprietary synthetic molecules, known as Antibody Recruiting Molecules (ARMs), work by harnessing the power of the body's own immune system to treat cancer. The ARMs do this by recruiting antibodies already present in the bloodstream and then leading these antibodies to a specific protein found on the surface of cancer cells. From there, the antibodies perform their natural immune function of destroying the diseased cells.

Traditional antibody therapeutics, due to their molecular size and structure, often must be administered intravenously. They are costly to manufacture and may elicit undesirable immune reactions that in some patients reduces their efficacy. The ARMs developed at Yale offer the promise of less expensive manufacturing and reduced potential for such unwanted immune reactions.

"We are very excited to begin working with ABLS," said Dr. Spiegel. "Our work is at a critical point in its translation, where the resources and expertise of the ABLS team will make all the difference in bringing these therapies to patients as quickly as we can, something that my lab and I are deeply committed to do."

Dr. Spiegel holds faculty appointments in Yale's Department of Chemistry as well as its Department of Pharmacology at the Yale School of Medicine. He has received numerous awards and honors, including the American Chemical Society Medical Chemistry Young Investigator Award, Bristol-Myers Squibb Innovation Award, Novartis Early Career Award in Organic Chemistry, and the National Institute of Health's New Innovator Award. He is the author of more than 30 scientific articles, and his work has been featured by leading media outlets, including the New York Times, Popular Science, and Scientific American.

"Dr. Spiegel's ARM approach presents a differentiated solution that has strong potential to develop next-generation oncology drugs with improved safety and efficacy," said Satish Jindal, Chief Executive Officer of ABLS. "We are eager to work with David and Yale on this program. This innovative university technology and associated lead molecules are at the ideal stage that we are seeking, where we can bring to bear the drug discovery and development expertise of ABLS and its partners to accelerate therapies to the clinic."

The licensing agreement with Yale is the second in a series of discovery and development projects that Allied-Bristol Life Sciences intends to pursue. The license to the technology from Dr. Spiegel's lab will be held by a new ABLS subsidiary that was specifically formed to complete further research and pre-clinical characterization of a specific set of molecules based on the technology so that a clinical candidate can be advanced.

For more information about Allied-Bristol Life Sciences, please visit www.ablifescience.com.

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About Allied-Bristol Life Sciences

Allied-Bristol Life Sciences (ABLS) is a jointly owned enterprise between Allied Minds and Bristol-Myers Squibb Company.

Based upon compelling biological discoveries and insights from scientists at leading U.S. research institutions, ABLS identifies, sources and de-risks promising, early-stage therapeutic opportunities, from discovery through pre-clinical development, in key therapeutic areas, including fibrosis, cardiovascular diseases, oncology, immunology, virology and genetically defined diseases. For more information, visit www.ablifescience.com.

About Yale University

Yale University, a pre-eminent global university founded in New Haven, Connecticut in 1701, consists of three major academic components: Yale College, for undergraduate liberal arts; the Graduate School of Arts and Sciences, offering advanced degrees in 73 departments and programs; and the 13 professional schools. In addition, the campus boasts an array of centers and programs, libraries, museums, and research facilities. Yale's mission to create, preserve, and disseminate knowledge is manifest in its world-class faculty and staff, outstanding student body, and dedicated alumni around the world. For over 300 years, Yale has been committed to developing leaders in service to society.

About Allied Minds

Allied Minds (LSE: ALM) is an innovative U.S. science and technology development and commercialization company. Operating since 2006, Allied Minds forms, funds, manages and builds products and businesses based on innovative technologies developed at leading U.S. universities and federal research institutions. Allied Minds serves as a diversified holding company that supports its businesses and product development with capital, central management and shared services. More information about the Boston-based company can be found at www.alliedminds.com.

About Bristol-Myers Squibb

Bristol-Myers Squibb is a global pharmaceutical company whose mission is to discover, develop and deliver innovative medicines that help patients prevail over serious diseases. For more information about Bristol-Myers Squibb, visit www.bms.com, or follow us on Twitter at <http://twitter.com/bmsnews>.

Allied Minds Forward-Looking Statement

This press release contains statements that are or may be forward-looking statements, including statements that relate to the company's future prospects, developments and strategies. The forward-looking statements are based on current expectations and are subject to known and unknown risks and uncertainties that could cause actual results, performance and achievements to differ materially from current expectations, including, but not limited to, those risks and uncertainties described in the risk factors included in the company's regulatory filings. These forward-looking statements are based on assumptions regarding the present and future business strategies of the company and the environment in which it will operate in the future. Each forward-looking statement speaks only as at the date of this press release. Except as required by law, regulatory requirement, the Listing Rules and the Disclosure and Transparency Rules, neither the company nor any other party intends to update or revise these forward-looking statements, whether as a result of new information, future events or otherwise.

Bristol-Myers Squibb Forward-Looking Statement

This press release contains "forward-looking statements" as that term is defined in the Private Securities Litigation Reform Act of 1995 regarding the research, development and commercialization of pharmaceutical products. Such forward-looking statements are based on current expectations and involve inherent risks and uncertainties, including factors that could delay, divert or change any of them, and could cause actual outcomes and results to differ materially from current expectations. No forward-looking statement can be guaranteed. Among other risks, there can be no guarantee that the licensing agreement mentioned in this release will lead to identifying a pre-clinical candidate. Nor is there any guarantee that if one is identified, it will be successfully developed for or approved for any of the indications described in this release. Forward-looking statements in this press release should be evaluated together with the many uncertainties that affect Bristol-Myers Squibb's business, particularly those identified in the cautionary factors discussion in Bristol-Myers Squibb's Annual Report on Form 10-K for the year ended December 31, 2014 in our Quarterly Reports on Form 10-Q and our Current Reports on Form 8-K. Bristol-Myers Squibb undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise.

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